



Ghana Statistical Service  
Statistical Newsletter, No. B12-2003

# Newsletter

## Quarterly Gross Domestic Product (QGDP)

### Second Quarter 2022



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## **Main points**

- Ghana provisional real Gross Domestic Product (GDP) in volume terms was estimated to have increased by 4.8% in quarter two (April to June) of 2022 compared to the same period in 2021.
- When seasonally adjusted, Ghana real GDP increased by 1.1% in quarter two (April to June) of 2022; 0.2 percentage points higher than what was recorded in quarter one (January to March) of 2022.
- The Manufacturing, Crops, Mining & Quarrying, Information & Communication, and Education sub-sectors were the main drivers of GDP growth for the second quarter of 2022.
- Main sub-sectors with more than 10 percentage expansion in quarter two of 2022 are:
  1. Education, (13.2%)
  2. Health (12.7%).
  3. Information & Communication (12.4%)
- Five sub-sectors contracted in quarter one of 2022. These are:
  1. Professional, Administrative & Support Service activities (-11.0%)
  2. Real Estate (-5.7%)
  3. Water (-2.7%)
  4. Electricity (-2.2%).
  5. Forestry & Logging (-0.2%)

## **Things you need to note about this release**

Gross Domestic Product (GDP) growth is the main indicator of economic performance. There are three approaches used to measure GDP: the output approach, the expenditure approach, and the income approach.

This Statistical Release contains independently compiled quarterly estimates of the Gross Domestic Product (GDP) for the 2<sup>nd</sup> quarter of 2022 using the production approach. The estimates are based on the 2008 System of National Accounts (SNA), the International Standard Industrial Classification (Rev.4) published by the United Nations, and the Quarterly National Accounts Manual: Concepts, Data Sources and Compilation prepared by the International Monetary Fund (IMF). This means that the methodology, concepts, and classifications are in accordance with the guidelines and recommendations of an internationally agreed system of national accounts. The estimates of real GDP are expressed in terms of the base year, 2013.

The Annual GDP estimates are derived independent of the quarterly estimates. Short-term indicators are used to estimate the quarterly GDP (see IMF's Quarterly

National Accounts Manual: Concepts, Data Sources and Compilation) and benchmarked to the annual GDP.

**Current or Nominal GDP** is the value of final goods and services evaluated at current quarter prices.

**Constant or Real GDP** is the value of final goods and services evaluated at base year prices. In Ghana, the base year is 2013. By using the prices from the base-year (or holding prices constant over time), we eliminate the impact of rising prices on GDP in order to get a measure of “Real” economic activity.

### **Seasonal Adjustment**

The quarterly value added, and GDP estimates have been seasonally adjusted. Seasonal adjustment is the process of estimating and removing seasonal effects from time series to reveal non-seasonal features. This process is to provide a clearer view of short-term movements and trends and to allow early identification of turning points.

### **Revision Policy**

While the majority of revisions are made to the four most recent quarters of the series, there is no restriction on when an estimate of the quarterly series for a given period can be revised. The main causes of revisions are as follows:

- a) Incorporation of additional and improved data: Most revisions reflect the incorporation of a wider range of data. In particular, some data that were not available at the release date are incorporated through revisions into subsequent releases.
- b) Reconciliation of quarterly and annual measures: The process of reconciling the quarterly measures with the annual measures can lead to further revisions. The quarterly measures of these series are based on a smaller range of data than the annual measures.
- c) The rebased provisional quarterly GDP estimates may be revised further and finalized based on the availability of additional data. The next revision of the quarterly and annual GDP estimates will be done in December 2022.

### **Related Publications**

Users may refer to other publications on GDP on the **GSS website: [www.statsghana.gov.gh](http://www.statsghana.gov.gh)**

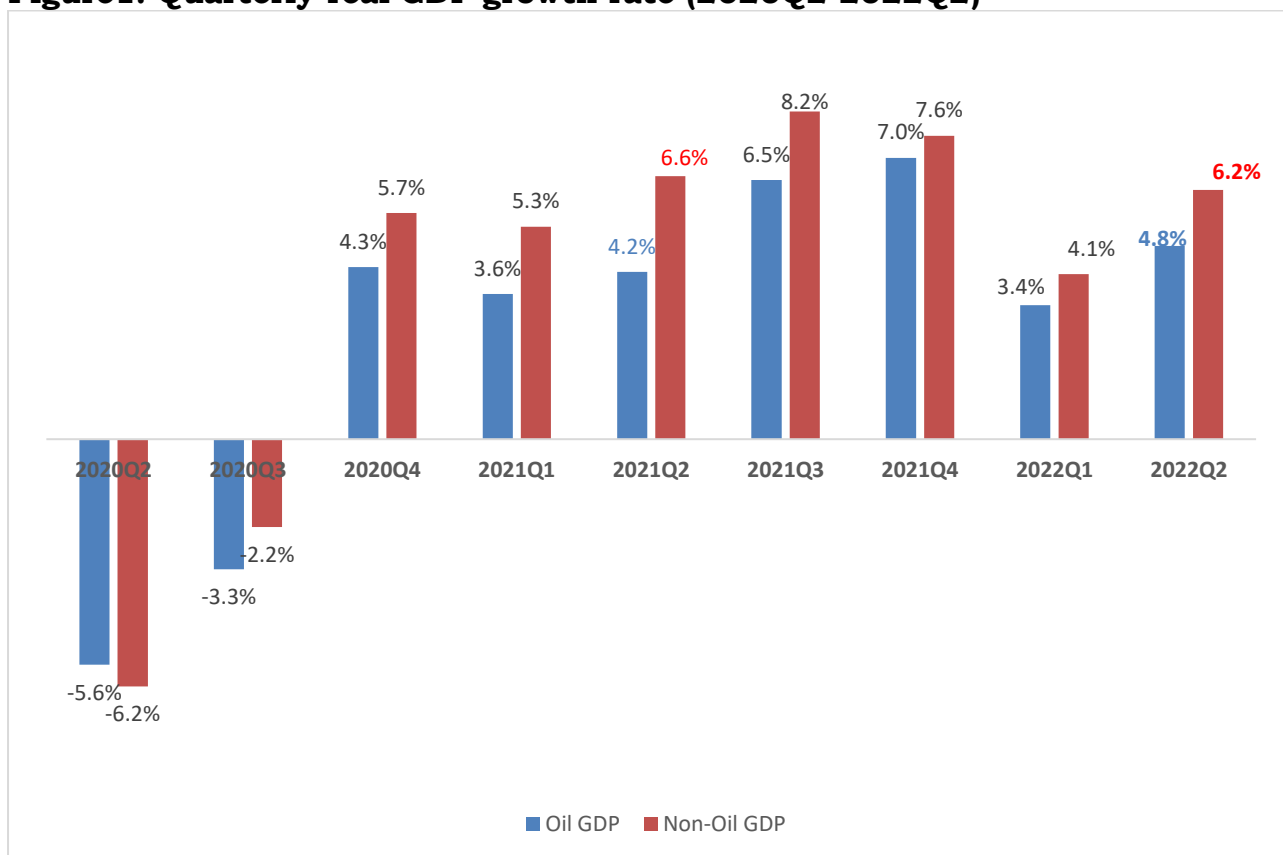
## Quarterly real GDP growth: April to June 2022

Provisional real quarterly gross domestic product (QGDP) growth rate including Oil and Gas, is 4.8% (year on year) in the second quarter of 2022. In the same period of 2021, the growth was 4.2%.

GDP growth rate without oil and gas (Non-Oil GDP) for second quarter of 2022 is 6.2 % which compares to the same period in 2021 with a growth rate of 6.6%.

The Services sector recorded the highest growth of 5.2%, followed by the Agriculture sector with a growth of 4.6% and the Industry sector with a 4.4 percent growth rate.

**Figure1: Quarterly real GDP growth rate (2020Q2-2022Q2)**



## Real quarterly gross domestic product: April to June 2022

The **GDP** (Including Oil & Gas) estimate at constant 2013 prices for the 2<sup>nd</sup> quarter of 2022 was **GH¢41,205.5 million** compared to **GH¢39,304.6 million** in the 2<sup>nd</sup> quarter of 2021.

The **Non-oil GDP** at constant 2013 prices for the 2<sup>nd</sup> quarter of 2022 was **GH¢38,976.1 million** compared to **GH¢36,690.0 million** in the 2<sup>nd</sup> quarter of 2021.

**Table1: Year-on-year growth rates in 2<sup>nd</sup> quarter of 2022**

<b>Sector</b>	<b>Expanding sub-sectors</b>		<b>Contracting sub-sectors</b>	
Agriculture (4.6%)	Fishing	7.8%	Forestry & Logging	-0.2%
	Livestock	5.8%		
	Crops and cocoa	4.5%		
Industry (4.4%)	Manufacturing	8.8%	Electricity	-2.2%
	Mining & Quarrying	4.4%	Water Supply, Sewerage, Waste Management & Remediation Activities	-2.7%
	Construction	0.4%		
Services (5.2%)	Education	13.2%	Real Estate	-5.7%
	Health & Social Work	12.7%	Professional, Administrative & Support	-11.0%
	Information & Communication	12.4%		
	Public Administration & Defence, Social Security	8.0%		
	Finance & Insurance	4.3%		
	Transport & Storage	1.7%		
	Hotel & Restaurants	1.6%		
	Trade, Repair of Vehicle, Household Goods	1.2%		
	Other Personal Service Activities	0.5%		

**Nominal quarterly gross domestic product: April to June 2022**

The GDP estimate at current prices in purchaser's value<sup>1</sup> for the 2<sup>nd</sup> quarter of 2022 was **GH¢132,263.5 million** compared to **GH¢102,326.5 million** in the 2<sup>nd</sup> quarter of 2021.

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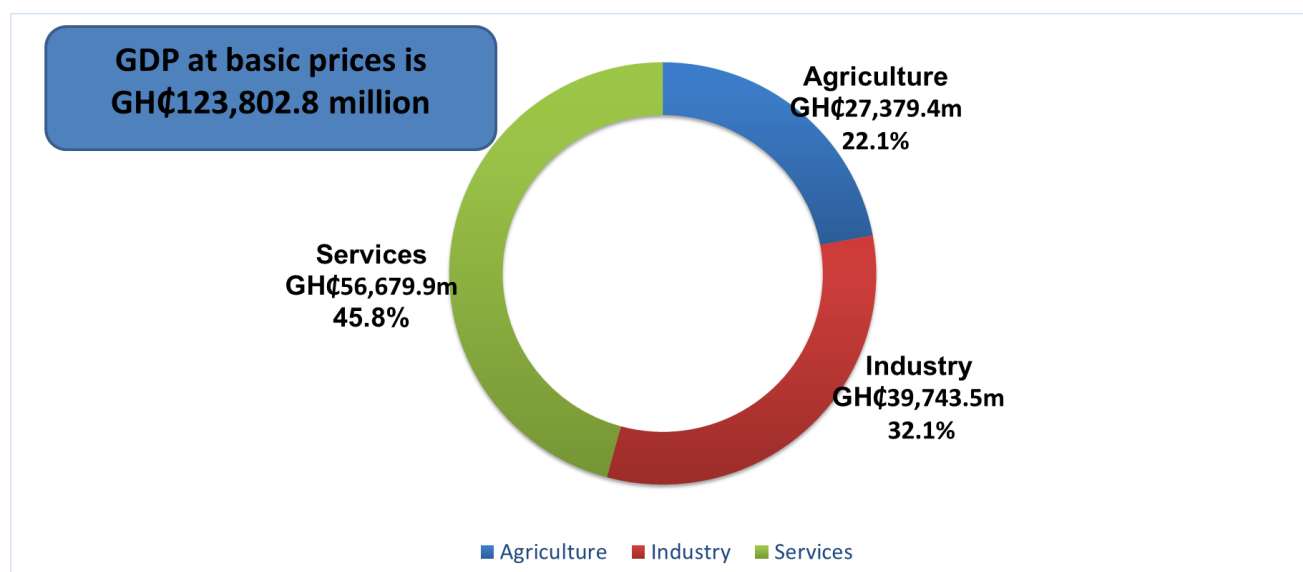
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The **Non-oil GDP** (GDP without Oil and Gas) estimate at current prices for the 2<sup>nd</sup> quarter of 2022 was **GH¢123,080.4 million** compared to **GH¢97,227.9 million** in the 2<sup>nd</sup> quarter of 2021.

### GDP sectoral shares

The Services sector continue to be the largest sector of the Ghanaian economy in the second quarter of 2022 with a share of 45.8 percent of GDP at basic prices. The GDP share of Industry and Agriculture were 32.1 percent and 22.1 percent respectively.

**Figure 2: Sectoral distribution (%) of nominal GDP at basic prices**



### Seasonally Adjusted GDP

**The Provisional quarter-on-quarter<sup>2</sup> seasonally adjusted Real Gross Domestic Product (including Oil) growth rate for the 2<sup>nd</sup> quarter of 2022 was 1.1 percent.**

For the 2<sup>nd</sup> quarter of 2022, the quarter-on-quarter seasonally adjusted growth rates (see Table 2) were as follows:

- The Agriculture sector expanded by 1.0 percent in 2<sup>nd</sup> quarter 2022 compared to 1.5 percent in the 1<sup>st</sup> quarter of 2022. The Fishing sub-sector declined by 3 percentage points from 4.7 percent in 1<sup>st</sup> Quarter 2022 to 1.7 percent in 2<sup>nd</sup> quarter 2022. The growth of Crops & Cocoa sub-sectors slowed to 1.0 percent from 1.3 percent in the 1<sup>st</sup> quarter of 2022.

<sup>2</sup> Quarter-on-quarter GDP estimates provide a short term (within three months) picture of current economic developments. Estimates are influenced by seasonal patterns that are caused by economic behavior or recurrent exogenous factors such as weather patterns, holidays, religious events, festive seasons, etc.

The Livestock subsector declined marginally to 1.2 percent from 1.3 percent recorded in the 1<sup>st</sup> quarter of 2022. The Forestry and Logging sub-sector contracted by 0.1 percent rate in the 2<sup>nd</sup> quarter of 2022.

- Within the Industry sector which expanded by 1.0 percent (quarter on quarter), the Manufacturing sub-sector grew by 1.8 percent in the 2<sup>nd</sup> quarter of 2022 compared to a growth of 0.6 percent in the 1<sup>st</sup> quarter of 2022. The Mining & Quarrying sub-sector grew from -0.7 percent in the 1<sup>st</sup> quarter of 2022, to 1.0 percent in the 2<sup>nd</sup> quarter of 2022. The construction sub-sector recorded a growth of 0.1 percent in the 2<sup>nd</sup> quarter of 2022 compared to a -0.6 percent recorded in the 1<sup>st</sup> quarter of 2022. There was contraction in Electricity (-0.5%) and Water Supply, Sewerage, Waste Management & Remediation Activities (-0.6%) in Q2, 2022.
- In the Services sector, Health & Social Work activities and Education recorded a growth rate of 3.3 and 3.1 percent in quarter two of 2022 from 1.3 and 1.1 percent in quarter one of 2022 respectively. Information & Communication sub-sector slowed down to 2.6 percent in the 2<sup>nd</sup> quarter of 2022 compared to a growth of 6.0 percent in the 1<sup>st</sup> quarter of 2022.

Public Administration, Defense & Social Security grew from -0.8 percent in the 1<sup>st</sup> quarter of 2022 to 2.0 percent in the 2<sup>nd</sup> quarter of 2022. Hotels & Restaurants declined from 2.5% in the 1<sup>st</sup> quarter of 2022 to 0.1 percent in the 2<sup>nd</sup> quarter of 2022. Transport & Storage expanded by 0.4 percent in the 2<sup>nd</sup> quarter of 2022 compared to a growth of 1.6 percent in the 1<sup>st</sup> quarter of 2022.

Finance & Insurance inched up to 1.1 percent in the 2<sup>nd</sup> quarter compared to a growth of 1.0 percent in 1<sup>st</sup> quarter of 2022. Trade; Repair of Vehicles, Household Goods decline to 0.2 percent in the 2<sup>nd</sup> quarter of 2022 from 0.8 percent in the 1<sup>st</sup> quarter of 2022.

The following sub-sectors however, experienced decline in the 2<sup>nd</sup> quarter of 2022 compared to the 1<sup>st</sup> quarter of 2022; Professional, Administrative & Support activities (-3.6%) and Real Estate (-1.5%).

**Table 2: Quarter-on-quarter seasonally adjusted growth rates in 2022Q2**

<b>Sector</b>	<b>Expanding sub-sectors</b>		<b>Contracting sub-sectors</b>	
Agriculture (1.0%)	Fishing	1.7%	Forestry & Logging	-0.1%
	Livestock	1.2%		
	Crops and Cocoa	1.0%		
Industry (1.0%)	Manufacturing	1.8%	Electricity	-0.5%
	Mining & Quarrying	1.0%	Water Supply, Sewerage, Waste Management & Remediation Activities	-0.6%
	Construction	0.1%		
Services (1.1%)	Health & Social Work	3.3%	Real Estate	-1.5%
	Education	3.1%	Professional, Administrative & Support	-3.6%
	Information & Communication	2.6%		
	Public Administration & Defence, Social Security	2.0%		
	Finance & Insurance	1.1%		
	Transport and Storage	0.4%		
	Trade; Repair of Vehicles, Household Goods	0.2%		
	Hotels & Restaurants	0.1%		
	Other Personal Service Activities	0.1%		



**Appendix 1- Quarterly Gross Domestic Product at current prices by economic activity and respective sectoral distribution**

Year Quarter	Value Added (GHc Million)								% of GDP (@ basic prices)				
	Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	Net indirect Taxes	Total (GDP in purchaser's value)	ow InformalGDP in purchaser's value	Total Non-Oil (GDP in purchaser's value)	Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	ow Informal GDP in purchaser's value
2013_Q1	6,698.2	11,056.7	10,733.0	<b>28,487.9</b>	1,319.6	<b>29,807.5</b>	<b>9,155.8</b>	<b>28,038.9</b>	23.5	38.8	37.7	100.0	30.7
2013_Q2	5,521.8	10,753.2	12,632.2	<b>28,907.2</b>	1,507.6	<b>30,414.8</b>	<b>8,289.1</b>	<b>28,715.7</b>	19.1	37.2	43.7	100.0	27.3
2013_Q3	5,933.7	10,335.5	12,666.1	<b>28,935.2</b>	1,514.2	<b>30,449.4</b>	<b>8,646.8</b>	<b>28,924.8</b>	20.5	35.7	43.8	100.0	28.4
2013_Q4	7,202.2	10,288.8	14,492.4	<b>31,983.5</b>	1,822.4	<b>33,805.9</b>	<b>10,196.4</b>	<b>32,149.4</b>	22.5	32.2	45.3	100.0	30.2
2014_Q1	8,008.4	10,889.4	11,653.6	<b>30,551.4</b>	3,189.8	<b>33,741.2</b>	<b>10,558.9</b>	<b>32,301.4</b>	26.2	35.6	38.1	100.0	31.3
2014_Q2	6,749.9	12,717.3	14,930.9	<b>34,398.1</b>	3,358.4	<b>37,756.5</b>	<b>9,973.4</b>	<b>35,475.4</b>	19.6	37.0	43.4	100.0	26.4
2014_Q3	7,356.8	15,459.3	16,912.4	<b>39,728.6</b>	3,671.1	<b>43,399.7</b>	<b>11,138.6</b>	<b>40,426.8</b>	18.5	38.9	42.6	100.0	25.7
2014_Q4	8,961.1	14,725.0	15,872.6	<b>39,558.8</b>	4,227.8	<b>43,786.6</b>	<b>12,525.7</b>	<b>40,924.6</b>	22.7	37.2	40.1	100.0	28.6
2015_Q1	9,528.0	13,111.5	17,669.7	<b>40,309.2</b>	3,652.8	<b>43,962.1</b>	<b>13,105.1</b>	<b>42,016.2</b>	23.6	32.5	43.8	100.0	29.8
2015_Q2	7,885.1	15,330.2	18,629.0	<b>41,844.3</b>	3,602.4	<b>45,446.7</b>	<b>11,785.8</b>	<b>44,003.5</b>	18.8	36.6	44.5	100.0	25.9
2015_Q3	8,712.4	13,938.0	18,115.6	<b>40,766.0</b>	3,776.1	<b>44,542.1</b>	<b>12,441.7</b>	<b>43,680.7</b>	21.4	34.2	44.4	100.0	27.9
2015_Q4	10,547.8	14,732.3	19,941.5	<b>45,221.7</b>	4,353.0	<b>49,574.7</b>	<b>14,686.6</b>	<b>49,133.4</b>	23.3	32.6	44.1	100.0	29.6
2016_Q1	12,099.8	14,969.4	22,294.6	<b>49,363.8</b>	3,801.2	<b>53,165.0</b>	<b>16,582.3</b>	<b>53,070.6</b>	24.5	30.3	45.2	100.0	31.2
2016_Q2	9,690.3	14,882.7	23,556.0	<b>48,129.0</b>	4,355.5	<b>52,484.5</b>	<b>14,364.4</b>	<b>52,440.4</b>	20.1	30.9	48.9	100.0	27.4
2016_Q3	10,870.7	15,127.1	24,036.0	<b>50,033.8</b>	3,814.4	<b>53,848.2</b>	<b>15,622.9</b>	<b>53,636.2</b>	21.7	30.2	48.0	100.0	29.0
2016_Q4	13,112.2	15,833.7	26,550.3	<b>55,496.2</b>	4,600.7	<b>60,096.9</b>	<b>18,356.4</b>	<b>59,420.3</b>	23.6	28.5	47.8	100.0	30.5
2017_Q1	12,478.6	18,401.6	27,420.0	<b>58,300.2</b>	3,968.8	<b>62,269.0</b>	<b>17,799.0</b>	<b>60,905.3</b>	21.4	31.6	47.0	100.0	28.6
2017_Q2	10,039.7	19,210.8	29,674.0	<b>58,924.5</b>	4,331.0	<b>63,255.5</b>	<b>15,792.4</b>	<b>61,179.2</b>	17.0	32.6	50.4	100.0	25.0
2017_Q3	12,689.8	21,206.5	29,499.0	<b>63,395.2</b>	4,843.1	<b>68,238.3</b>	<b>18,555.6</b>	<b>65,330.0</b>	20.0	33.5	46.5	100.0	27.2
2017_Q4	16,199.7	19,895.0	27,679.1	<b>63,773.8</b>	5,261.4	<b>69,035.1</b>	<b>21,647.0</b>	<b>66,361.0</b>	25.4	31.2	43.4	100.0	31.4
2018_Q1	15,053.6	24,271.9	32,874.8	<b>72,200.3</b>	5,242.7	<b>77,443.0</b>	<b>21,286.2</b>	<b>72,938.6</b>	20.8	33.6	45.5	100.0	27.5
2018_Q2	12,228.9	23,411.1	31,201.3	<b>66,841.3</b>	4,917.0	<b>71,758.3</b>	<b>18,142.1</b>	<b>67,897.1</b>	18.3	35.0	46.7	100.0	25.3
2018_Q3	12,983.5	25,402.2	35,007.9	<b>73,393.6</b>	5,368.0	<b>78,761.7</b>	<b>19,791.2</b>	<b>74,147.8</b>	17.7	34.6	47.7	100.0	25.1
2018_Q4	15,701.0	23,125.5	35,702.4	<b>74,528.9</b>	6,095.5	<b>80,624.4</b>	<b>22,502.7</b>	<b>76,632.8</b>	21.1	31.0	47.9	100.0	27.9
2019_Q1	17,536.5	26,376.3	38,436.5	<b>82,349.4</b>	5,752.2	<b>88,101.5</b>	<b>24,127.3</b>	<b>82,086.7</b>	21.3	32.0	46.7	100.0	27.4
2019_Q2	13,595.0	26,911.4	39,874.0	<b>80,380.4</b>	5,528.6	<b>85,909.0</b>	<b>20,531.7</b>	<b>80,556.8</b>	16.9	33.5	49.6	100.0	23.9
2019_Q3	14,227.0	29,533.8	41,504.1	<b>85,264.8</b>	5,691.6	<b>90,956.4</b>	<b>21,683.5</b>	<b>85,495.6</b>	16.7	34.6	48.7	100.0	23.8
2019_Q4	16,406.5	28,091.3	41,133.6	<b>85,631.4</b>	5,945.9	<b>91,577.3</b>	<b>23,708.5</b>	<b>87,070.5</b>	19.2	32.8	48.0	100.0	25.9
2020_Q1*	19,957.3	29,326.4	46,717.8	<b>96,001.5</b>	4,589.2	<b>100,590.7</b>	<b>29,125.4</b>	<b>96,590.2</b>	20.8	30.5	48.7	100.0	29.0
2020_Q2*	17,508.8	27,587.8	38,159.4	<b>83,256.0</b>	5,218.7	<b>88,474.7</b>	<b>24,027.4</b>	<b>85,869.6</b>	21.0	33.1	45.8	100.0	27.2
2020_Q3*	17,129.9	29,668.3	42,528.7	<b>89,326.9</b>	7,012.3	<b>96,339.1</b>	<b>22,928.4</b>	<b>92,699.6</b>	19.2	33.2	47.6	100.0	23.8
2020_Q4*	19,299.7	30,516.6	49,705.0	<b>99,521.4</b>	7,014.9	<b>106,536.2</b>	<b>25,332.7</b>	<b>102,988.5</b>	19.4	30.7	49.9	100.0	23.8
2021_Q1*	23,769.5	33,107.6	53,361.3	<b>110,238.4</b>	5,453.2	<b>115,691.6</b>	<b>30,978.8</b>	<b>111,105.1</b>	21.6	30.0	48.4	100.0	26.8
2021_Q2*	20,748.6	29,496.4	45,730.2	<b>95,975.1</b>	6,351.3	<b>102,326.5</b>	<b>26,769.1</b>	<b>97,227.9</b>	21.6	30.7	47.6	100.0	26.2
2021_Q3*	20,898.8	32,217.0	52,351.4	<b>105,467.2</b>	7,022.3	<b>112,489.5</b>	<b>27,876.2</b>	<b>106,999.4</b>	19.8	30.5	49.6	100.0	24.8
2021_Q4*	25,072.2	34,950.2	59,439.2	<b>119,461.6</b>	9,161.8	<b>128,623.4</b>	<b>33,003.6</b>	<b>122,642.8</b>	21.0	29.3	49.8	100.0	25.7
2022_Q1*	29,089.1	43,713.2	63,606.0	<b>136,408.2</b>	7,294.0	<b>143,702.3</b>	<b>38,235.8</b>	<b>135,898.7</b>	21.3	32.0	46.6	100.0	26.6
2022_Q2**	27,379.4	39,743.5	56,679.9	<b>123,802.8</b>	8,460.7	<b>132,263.5</b>	<b>35,352.9</b>	<b>123,080.4</b>	22.1	32.1	45.8	100.0	26.7

\*revised \*\* provisional

Appendix 2 - Quarterly value added and GDP at constant 2013 prices by economic activity

Year Quarter	Quarterly Value Added (GHc Million)				Net indirect Taxes	Total (Oil GDP in purchaser's value)	Low Informal GDP in purchaser's value	Total (Non Oil GDP)***	Year-on-Year change (%)						
	Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)					Agriculture	Industry	Services	Total (Oil GDP)***	Low Informal GDP in purchaser's value	Total (Non-oil GDP)***	
2013_Q1	6,698.2	11,056.7	10,733.0	28,487.9	1,319.6	29,807.5	9,155.8	28,038.9							
2013_Q2	5,521.8	10,753.2	12,632.2	28,907.2	1,507.6	30,414.8	8,289.1	28,715.7							
2013_Q3	5,933.7	10,335.5	12,666.1	28,935.2	1,514.2	30,449.4	8,646.8	28,924.8							
2013_Q4	7,202.2	10,288.8	14,492.4	31,983.5	1,822.4	33,805.9	10,196.4	32,149.4							
2014_Q1	6,594.6	9,859.3	11,780.5	28,234.3	1,243.8	29,478.1	9,206.1	27,670.0	-1.5	-10.8	9.8	-1.1	0.5	-1.3	
2014_Q2	5,534.3	10,803.0	13,432.7	29,770.0	1,549.1	31,319.1	8,432.7	29,627.1	0.2	0.5	6.3	3.0	1.7	3.2	
2014_Q3	6,065.7	11,178.2	13,825.6	31,069.5	1,761.0	32,830.5	9,034.1	31,013.8	2.2	8.2	9.2	7.8	4.5	7.2	
2014_Q4	7,389.6	11,073.6	14,115.4	32,578.6	1,826.6	34,405.3	10,412.7	32,455.8	2.6	7.6	-2.6	1.8	2.1	1.0	
2015_Q1	6,818.0	10,852.6	13,698.7	31,369.4	1,298.9	32,668.3	9,814.2	30,825.5	3.4	10.1	16.3	10.8	6.6	11.4	
2015_Q2	5,575.5	11,129.0	13,985.7	30,690.2	1,653.0	32,343.2	8,651.2	30,582.9	0.7	3.0	4.1	3.3	2.6	3.2	
2015_Q3	6,161.5	10,456.1	12,965.0	29,582.6	1,713.6	31,296.2	9,011.6	29,563.9	1.6	-6.5	-6.2	-4.7	-0.2	-4.7	
2015_Q4	7,555.5	10,970.4	14,033.4	32,559.3	1,881.2	34,440.5	10,642.2	32,363.5	2.2	-0.9	-0.6	0.1	2.2	-0.3	
2016_Q1	6,891.9	10,870.9	13,415.6	31,178.4	1,350.0	32,528.3	9,858.6	31,058.9	1.1	0.2	-2.1	-0.4	0.5	0.8	
2016_Q2	5,746.5	10,551.5	13,679.6	29,977.7	1,564.1	31,541.8	8,708.0	30,807.0	3.1	-5.2	-2.2	-2.5	0.7	0.7	
2016_Q3	6,355.9	12,036.7	14,407.1	32,799.7	1,979.6	34,779.3	9,546.6	32,969.0	3.2	15.1	11.1	11.1	5.9	11.5	
2016_Q4	7,829.8	11,825.4	14,688.8	34,344.0	1,965.5	36,309.5	11,042.9	34,069.5	3.6	7.8	4.7	5.4	3.8	5.3	
2017_Q1	7,302.5	12,643.8	13,654.3	33,600.6	1,410.9	35,011.6	10,400.1	32,731.3	6.0	16.3	1.8	7.6	5.5	5.4	
2017_Q2	5,980.8	12,483.0	15,311.9	33,775.8	1,699.7	35,475.5	9,338.5	33,248.0	4.1	18.3	11.9	12.5	7.2	7.9	
2017_Q3	6,907.8	13,664.5	14,719.2	35,291.6	1,930.3	37,221.9	10,246.2	34,049.8	8.7	13.5	2.2	7.0	7.3	3.3	
2017_Q4	8,299.8	13,564.1	14,442.5	36,306.4	2,130.6	38,437.0	11,577.7	34,838.4	6.0	14.7	-1.7	5.9	4.8	2.3	
2018_Q1	7,825.8	14,475.4	14,989.2	37,290.4	1,532.0	38,822.4	11,000.5	35,992.5	7.2	14.5	9.8	10.9	5.8	10.0	
2018_Q2	6,440.1	13,606.8	14,783.9	34,830.7	1,823.3	36,654.0	9,524.6	34,119.6	7.7	9.0	-3.4	3.3	2.0	2.6	
2018_Q3	6,996.0	15,403.5	15,110.5	37,510.1	2,160.7	39,670.8	10,307.7	36,365.3	1.3	12.7	2.7	6.6	0.6	6.8	
2018_Q4	8,618.1	14,368.6	14,877.8	37,864.6	2,195.2	40,059.8	11,814.9	36,554.8	3.8	5.9	3.0	4.2	2.0	4.9	
2019_Q1	8,307.1	15,641.9	15,629.0	39,578.0	1,525.5	41,103.5	11,698.7	37,938.7	6.2	8.1	4.3	5.9	6.3	5.4	
2019_Q2	6,773.7	15,503.7	15,703.7	37,981.1	2,001.1	39,982.2	10,181.7	36,692.3	5.2	13.9	6.2	9.1	6.9	7.5	
2019_Q3	7,313.6	16,060.1	16,246.2	39,619.9	2,146.6	41,766.5	10,871.8	37,948.4	4.5	4.3	7.5	5.3	5.5	4.4	
2019_Q4	8,876.7	14,331.6	16,737.8	39,946.1	2,509.2	42,455.3	12,403.7	38,795.8	3.0	-0.3	12.5	6.0	5.0	6.1	
2020_Q1*	9,158.2	15,855.7	17,286.0	42,299.8	1,443.0	43,742.8	12,230.0	40,340.5	10.2	1.4	10.6	6.4	4.5	6.3	
2020_Q2*	7,152.7	14,519.4	14,263.1	35,935.2	1,791.1	37,726.3	9,614.0	34,424.1	5.6	-6.3	-9.2	-5.6	-5.6	-6.2	
2020_Q3*	7,545.6	14,938.5	15,749.1	38,233.3	2,172.8	40,406.0	10,250.6	37,114.2	3.2	-7.0	-3.1	-3.3	-5.7	-2.2	
2020_Q4*	9,692.2	14,687.6	17,456.3	41,836.1	2,446.0	44,282.1	12,710.7	40,990.4	9.2	2.5	4.3	4.3	2.5	5.7	
2021_Q1*	9,763.9	15,815.5	18,238.7	43,818.0	1,512.2	45,330.2	12,495.8	42,483.2	6.6	-0.3	5.5	3.6	2.2	5.3	
2021_Q2*	8,002.0	13,607.5	15,822.7	37,432.1	1,872.4	39,304.6	10,291.3	36,690.0	11.9	-6.3	10.9	4.2	7.0	6.6	
2021_Q3*	8,117.7	14,702.8	17,884.5	40,705.0	2,320.3	43,025.3	10,751.5	40,156.7	7.6	-1.6	13.6	6.5	4.9	8.2	
2021_Q4*	10,489.7	15,395.6	18,865.9	44,751.1	2,646.1	47,397.2	13,292.2	44,100.6	8.2	4.8	8.1	7.0	4.6	7.6	
2022_Q1*	10,264.1	15,743.2	19,267.8	45,275.1	1,576.0	46,851.0	13,104.4	44,235.6	5.1	-0.5	5.6	3.4	4.9	4.1	
2022_Q2**	8,366.5	14,207.9	16,642.7	39,217.1	1,988.3	41,205.5	10,793.3	38,976.1	4.6	4.4	5.2	4.8	4.9	6.2	

\*revised \*\* provisional

**Appendix 3- Seasonally adjusted quarterly value added and Gross Domestic Product at constant 2013 prices by economic activity**

Year Quarter	Quarterly Value Added (Ghc Million)							Quarter-on-Quarter Change (%)				
	Agriculture	Industry	Service	Total Value Added (GDP @ basic prices)	Net indirect Taxes	Total (GDP in purchaser's value)	ow Informal GDP in purchaser's value	Agriculture	Industry	Service	Total GDP***	ow InformalGDP in purchaser's value
2013_Q1	6,698.2	11,056.7	10,733.0	<b>28,487.9</b>	1,319.6	<b>29,807.5</b>	9,342.4	-	-	-	-	-
2013_Q2	6,073.9	10,904.9	11,682.6	<b>28,661.5</b>	1,413.6	<b>30,075.1</b>	8,688.6	-9.3	-1.4	8.8	0.9	-1.6
2013_Q3	6,051.2	10,715.1	12,010.4	<b>28,776.8</b>	1,447.1	<b>30,223.9</b>	8,604.4	-0.4	-1.7	2.8	0.5	0.6
2013_Q4	6,339.0	10,608.5	12,630.9	<b>29,578.4</b>	1,541.0	<b>31,119.4</b>	8,834.7	4.8	-1.0	5.2	3.0	5.3
2014_Q1	6,313.1	10,309.2	12,892.8	<b>29,515.0</b>	1,522.0	<b>31,037.0</b>	8,814.4	-0.4	-2.8	2.1	-0.3	1.5
2014_Q2	6,316.2	10,321.6	13,092.9	<b>29,730.8</b>	1,532.4	<b>31,263.1</b>	8,865.7	0.0	0.1	1.6	0.7	0.2
2014_Q3	6,349.2	10,532.3	13,382.8	<b>30,264.3</b>	1,594.1	<b>31,858.4</b>	8,937.4	0.5	2.0	2.2	1.9	0.6
2014_Q4	6,396.1	10,728.5	13,288.5	<b>30,413.1</b>	1,595.1	<b>32,008.2</b>	9,025.4	0.7	1.9	-0.7	0.5	-0.1
2015_Q1	6,451.9	10,976.9	13,768.1	<b>31,196.9</b>	1,608.9	<b>32,805.8</b>	9,108.2	0.9	2.3	3.6	2.5	1.6
2015_Q2	6,462.2	11,058.4	13,906.4	<b>31,426.9</b>	1,634.9	<b>33,061.8</b>	9,115.9	0.2	0.7	1.0	0.8	0.3
2015_Q3	6,486.2	10,877.8	13,691.2	<b>31,055.2</b>	1,623.0	<b>32,678.2</b>	9,149.4	0.4	-1.6	-1.5	-1.2	0.2
2015_Q4	6,527.6	10,852.0	13,670.7	<b>31,050.4</b>	1,636.7	<b>32,687.1</b>	9,254.4	0.6	-0.2	-0.1	0.0	0.5
2016_Q1	6,546.1	10,856.6	13,599.9	<b>31,002.6</b>	1,649.5	<b>32,652.1</b>	9,296.6	0.3	0.0	-0.5	-0.1	0.4
2016_Q2	6,588.9	10,712.2	13,523.4	<b>30,824.5</b>	1,627.2	<b>32,451.7</b>	9,345.2	0.7	-1.3	-0.6	-0.6	0.5
2016_Q3	6,637.5	11,107.4	13,883.9	<b>31,628.8</b>	1,693.7	<b>33,322.5</b>	9,431.4	0.7	3.7	2.7	2.7	0.9
2016_Q4	6,706.0	11,321.1	14,047.8	<b>32,074.9</b>	1,714.8	<b>33,789.7</b>	9,521.8	1.0	1.9	1.2	1.4	1.2
2017_Q1	6,808.7	11,764.4	14,107.5	<b>32,680.5</b>	1,730.0	<b>34,613.1</b>	9,661.4	1.5	3.9	0.4	2.4	1.6
2017_Q2	6,867.3	12,247.2	14,515.5	<b>33,630.0</b>	1,763.9	<b>35,394.0</b>	9,793.8	0.9	4.1	2.9	2.3	1.4
2017_Q3	7,005.2	12,654.2	14,593.5	<b>34,253.0</b>	1,751.6	<b>36,004.6</b>	9,987.7	2.0	3.3	0.5	1.7	1.9
2017_Q4	7,122.7	13,088.9	14,532.0	<b>34,743.6</b>	1,792.9	<b>36,536.5</b>	10,140.5	1.7	3.4	-0.4	1.5	1.3
2018_Q1	7,253.6	13,546.8	14,865.7	<b>35,666.0</b>	1,823.2	<b>37,489.2</b>	10,301.1	1.8	3.5	2.3	2.6	1.1
2018_Q2	7,368.4	13,827.7	14,733.7	<b>35,929.8</b>	1,854.0	<b>37,783.8</b>	10,435.9	1.6	2.1	-0.9	0.8	1.0
2018_Q3	7,390.4	14,262.5	14,831.5	<b>36,484.4</b>	1,911.6	<b>38,396.1</b>	10,516.3	0.3	3.1	0.7	1.6	1.4
2018_Q4	7,470.0	14,463.6	14,940.3	<b>36,874.0</b>	1,927.8	<b>38,801.8</b>	10,652.4	1.1	1.4	0.7	1.1	1.4
2019_Q1	7,590.3	14,755.2	15,100.3	<b>37,445.9</b>	1,926.2	<b>39,372.1</b>	10,938.5	1.6	2.0	1.1	1.5	2.6
2019_Q2	7,673.7	15,229.4	15,330.3	<b>38,233.4</b>	1,970.7	<b>40,204.1</b>	11,104.2	1.1	3.2	1.5	2.1	1.5
2019_Q3	7,753.1	15,393.6	15,614.2	<b>38,760.9</b>	1,967.1	<b>40,728.0</b>	11,246.7	1.0	1.1	1.9	1.3	1.3
2019_Q4	7,817.8	15,384.3	16,079.2	<b>39,281.3</b>	2,045.6	<b>41,326.9</b>	11,395.3	0.8	-0.1	3.0	1.5	1.3
2020_Q1*	8,030.5	15,437.8	16,493.4	<b>39,961.7</b>	2,025.0	<b>41,986.7</b>	11,707.3	2.7	0.3	2.6	1.6	2.7
2020_Q2*	8,125.3	15,191.7	16,133.3	<b>39,450.3</b>	1,972.5	<b>41,422.7</b>	11,744.5	1.2	-1.6	-2.2	-1.3	0.3
2020_Q3*	8,183.3	14,911.3	16,009.0	<b>39,103.6</b>	1,979.0	<b>41,082.6</b>	11,768.4	0.7	-1.8	-0.8	-0.8	0.5
2020_Q4*	8,387.2	15,000.3	16,188.6	<b>39,576.1</b>	1,963.2	<b>41,539.3</b>	12,024.3	2.5	0.6	1.1	1.1	1.9
2021_Q1*	8,538.6	14,990.3	16,426.8	<b>39,955.6</b>	1,980.5	<b>41,936.2</b>	12,180.4	1.8	-0.1	1.5	1.0	1.3
2021_Q2*	8,750.9	14,762.3	16,816.7	<b>40,329.9</b>	2,000.9	<b>42,330.7</b>	12,362.6	2.5	-1.5	2.4	0.9	1.5
2021_Q3*	8,893.9	14,703.3	17,350.5	<b>40,947.8</b>	2,037.7	<b>42,985.6</b>	12,498.8	1.6	-0.4	3.2	1.5	1.1
2021_Q4*	9,093.3	14,880.3	17,702.9	<b>41,676.6</b>	2,087.8	<b>43,764.3</b>	12,709.3	2.2	1.2	2.0	1.8	1.7
2022_Q1*	9,218.4	14,862.3	17,960.2	<b>42,040.8</b>	2,103.7	<b>44,144.5</b>	12,834.6	1.4	-0.1	1.5	0.9	1.0
2022_Q2**	9,309.5	15,012.4	18,165.2	<b>42,487.1</b>	2,132.7	<b>44,619.8</b>	12,938.9	1.0	1.0	1.1	1.1	0.8

\*revised \*\* provisional